

They Run America



Illustration by Don Eckelkamp

Gary Allen, a graduate of Stanford, is author of *None Dare Call It Conspiracy*, *The Rockefeller File*, *Kissinger: Secret Side Of The Secretary Of State*, and *Jimmy Carter/Jimmy Carter*. Mr. Allen is an **AMERICAN OPINION** Contributing Editor.

■ SPECULATION about Who's Who in the American Establishment is attracting more and more attention as political journalists, scholars, and academics are drawn into the study of who runs the United States and how. Talk of conspiracy is almost fashionable as commentators set out to rediscover the wheels within wheels that we call the *Insiders*. Sociologists, econ-

omists, and political scientists now actively debate whether America is a "pluralist society" or an "elitist" one — speculation which roughly compares to the debate among Conservatives between the accidentalists and conspiratorialists. While academic proponents of the elitist theories do not yet go so far as to charge in public that we are the victims of a master

Our Constitution says it is to be we the people of the United States who run this country, but powerful elitists now do so by controlling government through key institutions including the Council on Foreign Relations, the Trilateral Commission, and a handful of multinational corporations and international banks.

conspiracy, many do now see that the elitists of big government, big finance, and big business work together behind the scenes in major international projects that threaten our liberties. Professor William Domhoff, possibly the nation's foremost expositor on the Left of the elitist theory, sees the conflict as one between the classes, rejecting the Americanist view that a tight group of *Insiders* manipulates the power pyramid from the very top. Domhoff writes:

"If it is true, as I believe, that the power elite consists of many thousands of people rather than several dozen; that they do not meet as a committee of the whole; that there are differences of opinion between them; that their motives are not well known to us beyond such obvious inferences as stability and power; that they are not nearly so clever or powerful as the ultra-conservatives think — it is nonetheless also true, I believe, that the power elite are more unified, more conscious, and more manipulative than the pluralists would have us believe, and certainly more so than any social group with the potential to contradict them. If pluralists ask just how unified, how conscious, and how manipulative, I reply that they have asked a tough empirical question to which they have contributed virtually no data."

Another academic who has done considerable research in the area of elitist control of our country is Professor Thomas Dye of Florida State University, who summarized his analysis in his 1976 book, *Who's Running America?: Institutional Leadership In The United States*.^{*} Dye presents the arguments of both the pluralist and elitist theories. While he avoids expressing his own opinion, the evidence he presents makes it clear that he is aware of how the game is played. Like the late Professor Carroll Quigley of Georgetown, however, Dye is apparently an admirer of the elite who he claims manipulate power for the good of the country. Professor Dye writes:

"The 'elitist' model of the policy process would portray policy as the preferences and values of the dominant elite. Public policy does not reflect demands of 'the people' but rather the interests, sentiments, and values of the very few who participate in the policy-making process. Changes or innovations in public policy come about when elites redefine their own interests or modify their own values. Of course, elite policy need not be oppressive or exploitative of the masses. Elites may be very

^{*}Prentice-Hall, Englewood Cliffs, New Jersey, \$8.95 hardbound and \$5.95 in paper.

'public-regarding,' and the welfare of the masses may be an important consideration in elite decision-making. But the important point of the model is that *elites* make policy, not masses. The elite model views the masses as largely passive, apathetic, and ill-informed about policy. Mass views are easily manipulated by the elite-dominated mass media. Communication between elites and masses flows downward. The 'proximate policy-makers' knowingly or unknowingly respond primarily to the opinions of the elites."

The power of the major Establishment institutions, whose leaders comprise *the elite*, is becoming more and more concentrated. As Professor Thomas Dye observes:

"The nation's resources are concentrated in a relatively small number of large institutions. Half of the nation's industrial assets are concentrated in 100 manufacturing corporations; half of the nation's banking assets are concentrated in the 50 largest banks; half of the nation's assets in transportation, communications, and utilities are concentrated in 33 corporations; two-thirds of the nation's insurance assets are concentrated in just 18 companies; 12 foundations control nearly 40 percent of all foundation assets; 12 universities control 54 percent of all private endowment funds in higher education; 3 network broadcasting companies control 90 percent of the television news, and 10 newspaper chains account for one-third of the daily newspaper circulation. It is highly probable that 30 Wall Street and Washington law firms exercise comparable dominance in the legal field, and that a dozen cultural and civic organizations dominate music, drama, the arts, and civic affairs. Federal government alone now accounts for 21 percent of the gross national product and two-

thirds of all government spending. More importantly, concentration of resources in the nation's largest institutions is increasing over time."

Both Dye and Domhoff agree that there is an institutional elite composed of the heads of major corporations, international banks, civic organizations, communications media, the foundations, and the prestigious universities. They realize that the closest thing America has ever had to a king is David Rockefeller, who coordinates the leaders of the above institutions. Professor Dye identifies Rockefeller as "the only man for whom the presidency of the United States would be a step down."

Because so much of the Rockefeller family's vast wealth is now outside the United States, David Rockefeller is fanatically interested in our country's foreign policy. Dye reports admiringly: "Above all, Rockefeller is an internationalist. His active intervention in American foreign policy has produced remarkable results. As has been mentioned, he was personally involved in Nixon's arrangement of détente with the USSR, the Strategic Arms Limitation Talks (SALT), and Nixon's spectacular trip to China. He is the key sponsor of the Council on Foreign Relations."

It is through the Council, widely known as the C.F.R., that the Rockefellers manipulate American foreign policy. Professor Dye describes the Council's accomplishments as "dazzling," and while he refrains from using Dan Smoot's description of it as America's invisible government, he does observe: "The CFR is designed to build consensus among elites on foreign policy questions. Its commissions make investigations concerning foreign policy, and set major directions of official U.S. policy. This council largely determines when reassess-

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ments of U.S. foreign or military policy are desired CFR publishes the journal *Foreign Affairs*, considered throughout the world the unofficial mouthpiece of U.S. foreign policy. Few important initiatives in U.S. policy are not first outlined in articles in this publication"

The C.F.R. is a conduit where corporate and government policy are merged. Thomas Dye reports: "Recognizing that U.S. corporations make foreign policy, as well as the U.S. government, the CFR provides 'corporation services' for large fees; these sources include consultation, information, and the right to nominate 'promising' young executives to attend its semi-annual seminars. Its corporate members include Chase Manhattan, General Motors, Ford Motors, Continental Can, Gulf Oil, General Electric, and other giant corporations — particularly those with overseas interests. The CFR limits itself to 700 individual resident members (New York and Washington) and 700 non-resident members. There are few individuals in top positions in American institutions with an interest in foreign affairs who are *not* CFR members"

Dye quotes Theodore White, chronicler of Presidential campaigns, on the fact that both Democrat and Republican Administrations rely on the C.F.R. to staff all key positions. "Its roster of members," says White, "has for a generation under Republican and Democratic administrations alike, been the chief recruiting ground for cabinet level officials in Washington" The C.F.R. is openly said to be the command post or the nerve center of what Dye identifies as the American "Liberal" Establishment.

The C.F.R. List

It should be kept in mind that not all of the members of the Council on Foreign Relations are *Insiders*. Certainly all are considered potential *Insiders* when they are invited to join, but occasionally the membership committee guesses wrong and admits a patriot who refuses to compromise his country for the advancement of his career. Those who sit on the C.F.R.'s board of trustees are something else. They are committed to the conspiracy or they wouldn't be in this key position. Here is who they are:

David Rockefeller serves as chairman of the board of trustees of the C.F.R. He holds the same position with the elitist Trilateral Commission which will be discussed next. Mr. Rockefeller is also chairman of the board of Chase Manhattan, the world's most politically powerful bank. It is he who heads the Rockefeller family empire which controls Exxon, the nation's largest corporation. Through trusts and foundations the family also controls the Mobil, Standard of Indiana, Standard of California, Chevron, Sohio, Phillips 66, and Marathon oil companies. The Rockefeller family has controlling interest in the vast Citicorp (First National City Bank) and holds ten million dollars or more of stock in Eastman Kodak, General Electric, Texas Instruments, and Three M. David serves as trustee of the \$185 million Rockefeller Brothers Fund, the Rockefeller Family Fund, and the University of Chicago.

Robert O. Anderson is chairman of Atlantic Richfield Oil Company and is a member of the board of Chase Manhattan Bank and many other powerful institutions. He recently led a failed attempt to take control of the National Rifle Association.

Robert Bates serves on the staff of the Rockefeller Brothers Fund and

has been treasurer of the Association of American Rhodes Scholars.

David E. Bell taught at Harvard, his alma mater, and has served as vice president of the Ford Foundation.

Michael Blumenthal is Secretary of the U.S. Treasury. Coming to the United States via Shanghai after World War II, he rose dramatically to become president of the giant Bendix Corporation, a trustee of Princeton, a director of the Atlantic Council, and a member of the Trilateral Commission.

Zbigniew Brzezinski is the Henry Kissinger of the Carter Administration, playing C.F.R. policy-control agent as the President's National Security Advisor. Brzezinski has long been a David Rockefeller intimate, did time with the Rand Corporation think tank, and was the founding director of the Trilateral Commission.

McGeorge Bundy taught and was dean at Harvard, was a political analyst for the C.F.R., and was moved into what became the Kissinger-Brzezinski post as special assistant for national security affairs to Presidents Kennedy and Johnson. Bundy now presides as president of the Ford Foundation.

C. Douglas Dillon is the Number Two man in the C.F.R. A 1931 graduate of Harvard, he is certainly one of the five top *Insiders* in the country. Dillon has been chairman of the board of the powerful investment banking firm of Dillon, Read & Company. He served as Undersecretary of State for Economic Affairs in the Eisenhower Administration and was Secretary of the Treasury under Kennedy-Johnson. He is a member of the Trilateral Commission and was chairman of the Rockefeller Foundation. Mr. Dillon has served on the board of the Brookings Institution, the leading Democrat think tank. An open advocate of World Government,

he is a member of the elitist Pilgrim Society and president of the Institute For World Order.

J. Richardson Dilworth is an investment banker whose chief job is managing the vast assets of the Rockefeller family. He served Kuhn, Loeb & Company, an *Insider* investment banking firm which reportedly played a key role in financing the Bolshevik Revolution and the first Five Year Plan. Dilworth is a director of R.H. Macy & Company, International Basic Economy Corporation, Chase Manhattan Bank, Chrysler Corporation, and is a trustee of Yale.

Hedley Donovan is a Rhodes Scholar who is Editor-in-Chief of Time, Incorporated, a trustee of the *Insiders'* Carnegie Endowment for International Peace, and a member of the Trilateral Commission.

George Franklin is a Harvard graduate with a law degree from Yale who serves as an assistant to Nelson Rockefeller. Franklin worked for the C.F.R. from 1945 to 1971, served the national council of the radical Foreign Policy Association, and is an officer of the Atlantic Council, which is considering a merger with the Trilateral Commission. He is related to the Rockefellers by marriage.

Gabriel Hauge is president of Manufacturers Hanover Bank, one of New York's big six. A former statistician for the Federal Reserve, Hauge serves with the Carnegie Endowment for International Peace and is a member of the Pilgrim Society.

Theodore Hesburgh is the manic progressive priest who is president of Notre Dame. He has been a director of the Woodrow Wilson National Fellowship, chairman of the federal Civil Rights Commission, the Carnegie Commission on the Future of Higher Education, and the Adlai Stevenson Institute. Father Hesburgh is a trustee of the Rockefeller Foun-

dation and the Carnegie Foundation for Advancement of Teaching.

Nicholas Katzenbach, a graduate of Princeton and the Yale Law School, is a Rhodes Scholar who taught at Yale and the University of Chicago Law School, served as U.S. Attorney General and Undersecretary of State, has been a Ford Foundation fellow, and is a director of I.B.M.

John J. McCloy is a director emeritus of the Council. During his long career of service to the international conspiracy, this Harvard-trained lawyer served as head of the World Bank, U.S. Military Governor and High Commissioner in postwar Germany, and chairman of the Ford Foundation. He was chairman of the board of the Chase Manhattan Bank before Prince David ascended the throne; head of the U.S. Disarmament Commission, whose stated goal was to turn over all U.S. weapons to a U.N. military force; and, chairman of the board of the *Insiders'* Atlantic Institute.

Lane Kirkland is secretary-treasurer of the A.F.L.-C.I.O., representing the workers of America in the international bankers club. Or is it the other way around? Kirkland is also a member of the elitist Trilateral Commission.

Harry McPherson is not yet fifty and the youngest of the C.F.R. trustees. He was special assistant and counsel to President Johnson.

James Perkins has spent many years as an executive with the *Insiders'* Carnegie Corporation. From 1950 to 1963 he was president of Cornell and has been a trustee of the Rand Corporation and a director of Chase Manhattan. Perkins has served on the Carnegie Commission on Higher Education and as secretary of the Carnegie Foundation.

Peter Peterson was Secretary of Commerce under President Johnson, and has been chairman of the board

of Bell & Howell, and a director of the First National Bank of Chicago, Illinois Bell Telephone, and the Brookings Institution.

Lucian Pye holds a Yale doctorate, was a Rhodes Scholar, and is professor of international studies at M.I.T. He has been a member of the advisory council administering America's foreign aid and is a trustee of the elitist Asia Society.

Robert Roosa has taught economics at the University of Michigan, Harvard, and M.I.T. For fifteen years he served with the Federal Reserve Bank of New York. He was Undersecretary for Monetary Affairs at the Treasury Department under President Kennedy. Robert Roosa is a partner in the *Insider* investment banking firm of Brown Brothers, Harriman & Company. He is a director of the American Express Company, American Express International Banking Corporation, Owens-Corning Fiberglass Corporation, Anaconda, and Texaco. And, he is a trustee of the Rockefeller Foundation.

Marshall Shuman has taught at the Russian Research Center at Harvard and served as a director of the Russian Institute at Columbia. He has won the Rockefeller Public Service Award and is author of *Stalin's Foreign Policy Reappraised*.

Cyrus Vance is Jimmy Carter's Secretary of State. This Yale-trained lawyer helped negotiate the disastrous Vietnam peace treaty at the Paris Peace Conference, has been a director of Aetna Life & Casualty, I.B.M., and Pan American World Airways. He served as a trustee of Yale, the Urban Institute, and the Rockefeller Foundation, and is a member of the Trilateral Commission.

Paul Volcker is well known as the world's ace goldphobe. He used to say that if the United States quit supporting the price of gold at thirty-five

dollars an ounce it would go to five dollars. With degrees from Princeton, Harvard, and the London School of Economics, he served as an economist for the New York Federal Reserve Bank and then for the Chase Manhattan Bank before becoming a high official in the Treasury Department. Halfway through the Nixon Administration he returned to the womb at Chase Manhattan and was subsequently appointed to head the key New York Federal Reserve Bank.

Paul Warnke is an anti-sovereignty man who has been a partner in a powerful international law firm, served on the advisory commission to the U.S. Commission on Civil Rights, and now heads the U.S. Arms Control and Disarmament Agency.

Franklin Williams played internationalist games at the top level of the Defense Department under President Eisenhower, taught at the Fletcher School at Tufts, and is president of the Asia Foundation.

Carroll Wilson is an M.I.T. graduate who has served with the State Department as an advisor on the international control of atomic energy and was general manager of the U.S. Atomic Energy Commission. He also served on the Rockefeller Brothers Fund panel on international security. Now his field seems to be ecology. He was a director of the Study on Critical Global Environmental Problems and serves the anti-technology Club of Rome, as well as being a senior advisor to the U.N. Conference on Human Environment. Wilson was a member of Nelson Rockefeller's Committee on Critical Choices, is a member of the Trilateral Commission, and has been chairman of the C.F.R. membership committee.

The Trilateral List

In no way is the Trilateral Commission a competitor of the Council on

Foreign Relations as some Establishment publications implied when Jimmy Carter loaded up his Administration with its members. Dual membership in the two organizations is common. The Trilateral Commission was in fact the brainchild of C.F.R. panjandrum David Rockefeller, who now serves as chairman of its board.

The name Trilateral Commission was chosen because its members come from North America, Japan, and Western Europe. It is an international extension of the C.F.R. and makes no attempt to disguise the fact that, like the Council, its primary reason for existence is to bring about a New World Order under the policy control of the *Insiders*. The need for World Government is openly discussed in its many publications. The Rockefellers and the C.F.R. had hoped to use the United Nations as the vehicle for this purpose. But the American public resisted, and as time passed the U.N. became the world's largest indoor zoo with the *Insiders* having problems manipulating its wild men. According to the Trilateral Commission, it will now be necessary to federate the advanced nations of the world first and then bring in the Less Developed Countries and the Communists — on terms to be set by advanced nations dominated by the multinational corporations. American members of the Trilateral Commission are:

I.W. Abel is former president of the United Steelworkers of America. His policies on foreign imports and federal regulation have done much to undermine the U.S. steel industry in favor of those Trilateral partners Japan and Western Europe.

David Abshire has been director of research for the Republican Policy Committee, is chairman of the Center for Strategic and International Studies at Georgetown, and is a member of the C.F.R.

Graham Allison is a Harvard professor and a member of the C.F.R.

John Anderson is a very "Liberal" Republican Congressman from Illinois. He is a member of the C.F.R.

Ernest Arbuckle is chairman of the Wells Fargo banking chain, a director of Owens Illinois, Safeway Stores, and Hewlitt-Packard. A former dean of the Graduate School of Business at Stanford, his career was launched with Standard Oil.

J. Paul Austin is the Harvard Law School graduate who is chairman of the worldwide Coca-Cola Company. He is also a director of Continental Oil, Morgan Guaranty Bank, General Electric, and Dow Jones.

George Ball, long a C.F.R. wheelhorse, is a senior partner of the Lehman Brothers investment banking firm which recently merged with the equally powerful Kuhn, Loeb & Company. He has been U.S. Representative to the U.N. and was Undersecretary of State from 1961 to 1966.

Lucy Benson was president of the collectivist League of Women Voters. She was a director of the Dreyfus Third Century Fund and a member of the council of the National Municipal League. Ms. Benson is now Undersecretary of State for Security Assistance.

Robert Bowie is a Harvard professor, has held numerous positions with the State Department, and is a member of the C.F.R.

John Brademas was a Rhodes Scholar and a member of the Harvard board of overseers. A very "Liberal" Democrat Congressman from northern Indiana, he sits on the central committee of the febrile World Council of Churches and is a member of the C.F.R.

Andrew Brimmer is a Fulbright Fellow with a Ph.D. from Harvard who was the first black to serve on the Federal Reserve Board. He also did

time at the Brookings Institution and is a member of the C.F.R.

William Brock is the former Senator from Tennessee who as chairman of the Republican National Committee refused to commit the Republican Party against the Panama Canal treaties. Anybody who is surprised doesn't understand.

Harold Brown is our Secretary of Defense and a member of the C.F.R. He was president of Cal Tech, a delegate to the SALT surrender talks, and a director of Schrodgers Ltd., I.B.M., and the Times-Mirror Company.

Zbigniew Brzezinski is discussed under the C.F.R. In his book *Between Two Ages* he stated that "Marxism represents a further vital and creative stage in the maturing of man's universal vision"

Jimmy Carter gave up a fine job with the family peanut company to become David Rockefeller's personal representative in Washington, D.C.

Warren Christopher is a Deputy Secretary of State and a C.F.R. member.

Alden Clausen is president of the world's largest bank, the Bank of America, and a leading proponent of aid and trade with the Communists. He is a director of the Federal Reserve Bank of San Francisco, a member of the powerful Business Council, and a member of the C.F.R.

William Coleman, another Harvard-trained lawyer, is the former Secretary of Transportation. He is a director of Pan American World Airways, Penn Mutual Life Insurance, First Pennsylvania Banking & Trust Company, and sits on the board of governors of the American Stock Exchange. He has been counsel to the U.S. Arms Control and Disarmament Agency, a trustee of the Rand Corporation and the Brookings Institution, and is a member of the C.F.R.

Barber Conable is a "Liberal" Re-

publican Congressman from upstate New York.

Richard Cooper is a graduate of the Fabian Socialists' London School of Economics. Cooper is an Undersecretary of State, has been senior staff economist of the Council of Economic Advisors, and is on the board of directors of the Atlantic Council. This outspoken C.F.R. member has written bluntly of his desire for World Government in his book *Economics Of Interdependence* and in articles in the C.F.R. journal.

John Culver is a Harvard graduate and former Harvard Summer School dean who, after being legislative assistant to Senator Edward Kennedy and serving in the House, was elected Democratic Senator from Iowa. He is a C.F.R. member.

Gerald Curtis is a professor at Columbia and a C.F.R. member.

Lloyd Cutler is a director of Kaiser Industries and the N.&W. Railway. He has served with the State Department and was secretary of the Lawyers Civil Rights Commission. Cutler was also with the O.E.O. and was executive director of the National Commission on the Causes and Prevention of Violence. A C.F.R. member, he has been a lecturer at the Brookings Institution.

Emmett Dedmon has been a vice president and editorial director of the *Chicago Sun-Times* and *Chicago Daily News*.

Hedley Donovan. See C.F.R.

Daniel Evans, a "Liberal" Republican formerly governor of Washington, is a longtime Nelson Rockefeller supporter. He was with the Urban Coalition and was awarded the Order of the Silver Beaver. Honest.

Donald Fraser is a wildly radical Democratic Congressman from Minnesota now running for the Senate and a member of the C.F.R.

Richard Gardner has held many

positions in the State Department and been a delegate to the U.N. He is an outspoken advocate of World Government, is presently U.S. Ambassador to Communist-plagued Italy, and is a member of the C.F.R.

William Hewitt heads John Deere & Company, is a director of Continental Illinois, American Telephone & Telegraph, Continental Oil, and the Chase Manhattan Bank. He is a member of the *Insiders'* Business Council, a trustee of the Carnegie Endowment for International Peace, and a director of the U.N. Association. Hewitt is a member of the C.F.R.

Richard Holbrooke has been managing editor of the Leftist *Foreign Policy* magazine, is a member of the C.F.R., and is now serving the Carter State Department.

Thomas Hughes, another Rhodes Scholar, is president of the enormously influential Carnegie Endowment. He is a member of the Foreign Policy Association and of the C.F.R.

Robert Ingersoll has been U.S. Ambassador to Japan. He is a director of the Business Council and member of the C.F.R.

J.K. Jamieson is the former chairman of the board of Exxon. He is a director of the Chase Manhattan Bank, Equitable Life Assurance Society, U.S. International Nickel, and a member of the C.F.R.

Edgar Kaiser is president of Kaiser Industries and its vast subsidiaries. He is vice chairman of the Stanford Research Institute, and a member of the Business Council and the C.F.R.

Lane Kirkland. See C.F.R.

Sol Linowitz is most famous for negotiating the giveaway of our Panama Canal, but that is far from the extent of his activities. He has been chairman of the board of Xerox and chairman of the National Urban Coalition. Sol is a director of Time, In-

corporated, and of the Marine Midland Bank and Pan American Airways. A Leftwing activist, he is a director of the National Planning Association and the American Assembly. He is a member of the C.F.R.

Bruce MacLaury is president of of the Brookings Institution and a member of the C.F.R.

Paul McCracken earned his doctorate at Harvard, served as director of research for the Federal Reserve Bank of Minneapolis, was a member of the Council of Economic Advisors under Eisenhower, and was chief economic advisor to President Nixon.

Walter Mondale, our Vice President, has dual membership in the Council on Foreign Relations and the Trilateral Commission. He was appointed to the U.S. Senate.

Lee Morgan is president of the Caterpillar Tractor Company.

Kenneth Naden is president of the National Council of Farmer Cooperatives.

Henry Owen, director of the Foreign Policy Studies Program at the Brookings Institution, is another member of the C.F.R.

David Packard is chairman of the Hewlett-Packard electronics company and was Nixon's first Deputy Secretary of Defense. He is a director of the Caterpillar Tractor Company, Standard Oil of California, and Trans World Airlines. He was a supporter of Nelson Rockefeller in his attempts at the Presidency and is an advocate of aid and trade with the Communists.

John Perkins is president of the increasingly influential Continental Illinois Bank.

Peter Peterson. See C.F.R.

Edwin Reischauer is a professor of Oriental history at Harvard, a leading Leftwing theoretician, and served as J.F.K.'s Ambassador to Japan.

Elliot Richardson has been Secre-

tary of the Department of Health, Education and Welfare; Secretary of Defense; U.S. Attorney General; and, Undersecretary of State. He is U.S. Ambassador to the U.N.'s Law of the Seas Conference and (surprise!) belongs to the C.F.R.

David Rockefeller. See C.F.R.

Robert Roosa. See C.F.R.

William M. Roth, scion of the Matson shipping lines, has been an active "Liberal" Democrat. He is a director of the Crocker National Bank chain and a trustee of the Institute for Advanced Studies at Princeton and the *Insiders'* Carnegie Institution. He is also a member of the C.F.R.

William V. Roth, a Harvard-trained lawyer, is U.S. Senator from Delaware and the only one of the sixteen C.F.R. members in the Senate to vote against the Panama Canal treaties. Did someone on those membership committees confuse him with William M. Roth?

Henry Schacht holds degrees from both Harvard and Yale. He is president of the Rockefeller-controlled Cummins Engine Company and a member of the C.F.R.

William Scranton is remembered as the former Pennsylvania governor who acted as Nelson Rockefeller's chief hatchet man at the 1964 G.O.P. Convention. He is a director of I.B.M., Scott Paper Company, Mutual of New York, and Sun Oil Company. Scranton is on the executive committee of the Trilateral Commission, and a member of the C.F.R.

Gerard Smith was American chairman of the Trilateral Commission, has held numerous positions in the State Department, and was director of the U.S. Arms Control and Disarmament Agency and the chief U.S. delegate to the SALT talks. He is a trustee of the Brookings Institution and a member of the C.F.R.

Anthony Solomon is Undersecre-

tary of the Treasury and assuredly a C.F.R. man.

Robert Taft Jr. is a "Liberal" former Senator from Ohio and disappointing son of the late patriot.

Arthur Taylor, president of C.B.S., is a member of the U.N. Association and the C.F.R.

Philip Trezise has held a plethora of posts within the State Department and is a C.F.R. member.

Cyrus Vance. See C.F.R.

Paul Warnke. See C.F.R.

Marina Whitman served as senior staff economist on Nixon's Council of Economic Advisors. She is a director of Manufacturers Hanover Bank and Westinghouse Electric Corporation. Also a C.F.R. member, Ms. Whitman endeared herself to the multinational corporations with her book *Government Risk-Sharing In Foreign Investment*.

Caspar Weinberger, another Harvard lawyer, was a leading G.O.P. activist fighting Conservative Republicans in California politics. He served as chairman of the F.T.C. and Secretary of H.E.W. under Richard Nixon.

Carroll Wilson. See C.F.R.

Arthur Wood, with degrees from both Princeton and Harvard, is chairman of the board of Sears Roebuck.

Leonard Woodcock succeeded Walter ("Yours for a Soviet America") Reuther as president of the United Auto Workers. A member of the C.F.R., he is now Mr. Carter's representative to Peiping.

Andrew Young, the former Congressman who was Martin Luther King's Lefthand man, is of course U.N. Ambassador to the U.S.A. A David Rockefeller protégé, Young is also a member of the C.F.R.

Trilateral List Grows

Would this were the whole Trilateral crew, but David Rockefeller's

team is still recruiting. William P. Hoar brought us up to date with the latest additions in a recent issue of *The Review Of The News*. Here, with asterisks added to denote members of the C.F.R., is the Hoar update:

"Among the 25 new North American members appointed is former Secretary of State **Henry Kissinger**,* who has become a member of the Executive Committee. Following are the other new members: **Gardner Ackley**, professor of economics, University of Michigan, former Chairman of Council of Economic Advisors; **Anne L. Armstrong**,* former United States Ambassador to the United Kingdom; **George Bush**,* former Director of Central Intelligence and Chief of the U.S. Liaison Office in Peiping; **Sol Chaikin**, president, International Ladies Garment Workers Union; Congressman **William Cohen** (R.-Maine), now running for the Senate; Senator **Alan Cranston** (D.-California); Senator **John C. Danforth** (R.-Missouri); **Claude A. Edwards**, member, Public Service Staff Relations Board and former president, Public Service Alliance of Canada; Congressman **Thomas Foley** (D.-Washington); **George S. Franklin**,* Coordinator of the Trilateral Commission and former Executive Director of the Council on Foreign Relations; and, **Hendrick Houthakker**, professor of economics, Harvard University, and a former member of the Council of Economic Advisors.

"Also: **Arjay Miller**, Dean of the Stanford University Graduate School of Business and former president of Ford Motor Company; **Gerald Parksy**, former Assistant Secretary of the Treasury for International Affairs; **William Pearce**, vice president of Cargill Incorporated and former U.S. Deputy Trade Representative; **John D. Rockefeller IV**, Governor of West Virginia; **John C. Sawhill**,* presi-

dent of New York University and former Administrator of the Federal Energy Administration; **Mark Shepherd**,* chairman of Texas Instruments and former co-chairman of the Advisory Council on U.S.-Japan Economic Relations; **Edson W. Spencer**,* president and chief executive officer, Honeywell Incorporated; **James R. Thompson**, Governor of Illinois; **Russell E. Train**,* former Administrator, Environmental Protection Agency; **Paul A. Volcker**,* president of the Federal Reserve Bank of New York and former Under Secretary of the Treasury for Monetary Affairs; **Martin J. Ward**, president, United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada; **Glenn E. Watts**, president, Communications Workers of America; and, **George Weyerhaeuser**, president and chief executive officer of the Weyerhaeuser Company."

The Big Banks

Many conspiratorialists believe that the megabanks are the most powerful institutions in the nation and that the Council on Foreign Relations and the Trilateral Commission are used by them to coordinate foreign and domestic policies favorable to the international banking establishment.

The megabanks have a huge stake in government policies, both foreign and domestic. Today about seventy-five percent of their profits come from overseas loans. When foreign loans are in jeopardy, the banks use the government to save their green bacon. No better example could be found than the Panama Canal treaties. The total bank loans outstanding to Panama stand at \$2.7 billion. The debt service now costs Panama thirty-nine percent of its annual income, and the only way it can pay is for the

U.S. Government to provide the Panama Canal as hostage with billions to boot. The Panama Canal treaties should be known as the Bankers' Bail-Out Acts.

And when the big bankers move they move together. The New York megabanks are essentially one immense bank. A recent Report by the Senate Subcommittee on Reports, Accounting and Management tells us: "Morgan Guaranty is stock-voter Number One in four of its New York sister banks — Citicorp, Manufacturers Hanover Corp., Chemical New York Corp., and Bankers Trust New York Corp. — as well as Bankamerica Corp." And that Report, released January 19, 1978, reveals that twenty-one megabanks have voting control over 122 of the nation's largest corporations. Morgan Guaranty is the major stock-voter in twenty-seven large corporations and is among the top five voters in fifty-six leading corporations.*

Professor Thomas Dye provides us with a synopsis of the power of the megabanks over the American economy. "The Rockefeller banks [*and the other megabanks*]," he says, "influence corporate decision-making in several ways — by giving or withholding loans to corporations, by placing representatives on corporate boards of directors, and by owning or controlling blocks of common stock of corporations. The Federal Reserve Board estimates that 90 percent of the lending of large banks is made to large corporations. These corporations are dependent upon bank loans for capital expansion. Often the banks dictate specific aspects of corporate policy as a condition of granting a loan (in the same fashion that federal agencies often dictate policies of

*See "The Bankers, Part I and II," in *American Opinion* for February and March, 1978.

state and local governments as a condition of receiving federal grants-in-aid). Frequently, banks will also require that corporations that borrow money must appoint bank officers or directors to the boards of the corporation. This gives the bank continuous oversight of the activities of the debtor corporation. Finally, the trust departments of major banks hold large blocks of common stock of industrial corporations on behalf of individuals, pension funds, and investment companies. Generally the banks vote the shares held in trust in corporate elections"

Big banking and big government are not rivals or enemies, they are partners. Banks are in the business of lending money and politicians and bureaucrats are in the business of spending it. The relationship suits a mutual interest in power. Consider the key people in the megabanks.

Chase Manhattan Bank

Chairman of Chase Manhattan, **David Rockefeller**, is covered in the C.F.R. section. **Willard Butcher**, its president, has been with the bank since 1947. Naturally he belongs to the C.F.R. Chase Manhattan's board of directors includes:

Charles Barber, a Harvard lawyer, is chairman of ASARCO Mexicana and is a member of the C.F.R.

James Binger, a Yale-educated lawyer, is chairman of Honeywell and a director of Northwest Airlines, Northwestern Bell, Northwest Corp., and Three M. He served on Nixon's Commission on International Trade and Investment and is a member of the C.F.R.

William Coleman. See C.F.R.

John Connor, a former Secretary of Commerce, is a Harvard-trained lawyer who is president of Allied Chemical. He is also a director of General Motors, General Foods, and a

member of the elitist Pilgrim Society and the C.F.R.

J. Richardson Dilworth. See Council on Foreign Relations.

Coy Eklund is president of the Equitable Life Assurance Society.

James Ferguson, head of General Foods, is a director of Union Carbide. He belongs to the C.F.R.

Richard Furlaud runs Squibb and is a director of Mutual Benefit Life and American Express. He is a member of the C.F.R.

Theodore Hesburgh. See Council on Foreign Relations.

William Hewitt. See Trilateral Commission.

Howard Kauffman is president of Exxon.

Ralph Lazarus, head of the Federated Department Stores, is a director of Scott Paper and General Electric. Lazarus belongs to the Business Council and is a member of the National Commission on U.S.-China Relations. He is a C.F.R. member.

John Macomber is president of the Celanese Corporation and a member of the C.F.R.

James Olson is vice president of A.T.&T.

Edmund Pratt is the head of Pfizer, Incorporated.

Richard Shinn is president of Metropolitan Life.

Bruce Smart is operating officer of Continental Group, the container companies.

Stanford Smith is president of the International Paper Company.

Elvis Stahr describes himself as a conservationist and head of the Audubon Society, but he is a Rhodes Scholar and lawyer who was Secretary of the Army and a delegate to the United Nations.

John Swearingen is head of Standard Oil of Indiana.

William Verity runs Armco Steel and is a director of Business In-

ternational, which is devoted to promoting aid and trade with the Soviets.

Morgan Guaranty Trust

Chairman of the board is **Ellmore Patterson**, a director of International Nickel, A.T.&S.F. Railway, and Standard Brands. He is a member of the C.F.R. **Walter Page**, president of Morgan Guaranty, is a director of Merck & Company and Kennecott Copper. He is a member of the Urban Coalition, the Foreign Policy Association, and the C.F.R. The board of directors of Morgan Guaranty Trust Company includes:

J. Paul Austin. See Trilateral Commission.

Manning Brown is head of New York Life. He is a director of the A&P, Louisiana Land & Exploration, Avon Products, J.P. Stevens & Company, and Union Carbide.

Carter Burgess is chairman of the Foreign Policy Association and a director of American Machine & Foundry, American Hotels, American Airlines, Ford Motor Company, and S.K.F. A former Assistant Secretary of Defense, Burgess is a member of the C.F.R.

Frank Cary is head of I.B.M. and a C.F.R. member.

Emilio Collado is the former executive vice president of Exxon. He has been an economist with the Federal Reserve and served with the State Department and the Export-Import Bank. Collado is a member of the Atlantic Council and the C.F.R.

Charles Dickey is president of the Scott Paper Company.

John Dorrance runs Campbell Soup.

Walter Fallon is chairman of the board of Eastman Kodak.

Lewis Foy is head of Bethlehem Steel.

Hanna Gray is provost of Yale.

Alan Greenspan is the former top

economic advisor to Richard Nixon and Gerald Ford.

Howard Johnson, chairman of M.I.T., is a director of the Federal Reserve Bank of Boston, John Hancock Life, Champion International Corporation, Du Pont, and the Putnam Fund. He is a trustee for the Aspen Institute for Humanistic Studies and a member of the C.F.R.

James Ketelsen is president of Tenneco.

Ralph F. Leach, chairman of the board of Morgan Guaranty, is a director of many corporations including the Southern Railroad and the Private Export Funding Corporation. He is a trustee of the Committee for Economic Development.

Howard J. Morgens, head man at Proctor & Gamble, is a director of Owens-Corning Fiberglass and General Motors. He is a member of the *Insiders' Business Council*.

Donald E. Procknow, president of Western Electric, is a director of Teletype Corporation, Bell Telephone Laboratories, and Ingersoll-Rand.

John P. Schroeder has been with Morgan Guaranty since 1945 and is a director of Phelps Dodge, Johns-Manville, and Lone Star Industries.

Warren M. Shapleigh is president of Ralston Purina and a director of First National Bank of St. Louis and numerous other corporations. He is also a director of Brookings.

George P. Shultz took a degree at Princeton before earning his Ph.D. at M.I.T. A specialist in East-West trade policy, he has served as a director for the International Monetary Fund, International Bank for Reconstruction and Development, Inter-American Development Bank, the Asian Development Bank, and was senior staff economist for Eisenhower's Council of Economic Advisors. Shultz, you will hardly be surprised to learn, is a member of the C.F.R.

Manufacturers Hanover Trust

Chairman of the board is **Gabriel Hauge**, discussed under the C.F.R. **John McGillicuddy** is president of Manufacturers Hanover. The board includes:

William Beer, head of Kraft, is a director of Sears Roebuck and First National Bank of Chicago. He is a member of the Business Council and the C.F.R.

William Beinke, another Yale man, is president of Sperry & Hutchinson and a member of the C.F.R.

William Cashel is a vice president of A.T.&T.

James Finley, out of Georgia Tech and Harvard, is head of J.P. Stevens, and was forced off his board in March by radical pressure.

Barron Hilton is of course president of Hilton Hotels. He is a director of Eversharp and M.G.M.

Jerome Holland, a life member of the N.A.A.C.P., is a member of the C.F.R.

Paul Lyet is chairman of Sperry Rand.

George Munroe is a Harvard-trained lawyer and Rhodes Scholar who is a director of New York Life, Johns-Manville, and the Southern Pacific. He is a C.F.R. member.

Charles Pilliod is head of Good-year Tire & Rubber Company and a member of the C.F.R.

Marina Whitman. See Trilateral Commission.

Bankers Trust Company

Chairman of the board is **Alfred Brittain**, a trustee of the *Insiders'* Carnegie Endowment for Peace and a member of the C.F.R. The board of directors include:

Lee Bickmore is a director of Western Electric, Carrier Corporation, Mutual of New York; and, of Hart, Schaffner & Marx. Chairman of the executive committee of Na-

bisco, he is a member and past director of the United Nations Association of the United States.

Howard Blauvelt, chairman of the board of Continental Oil, holds the same position with the Consolidation Coal Company.

John Brooks is chairman of the Celanese Corporation and a member of the C.F.R.

Joseph Cullman, a Yale man, married into the Lehman family. He is chairman of Phillip Morris and a director of I.B.M., World Trade Corporation, Ford Motor Company, Levi Strauss, and Braniff Airlines. Cullman is also president of the Whitney M. Young Jr. Memorial Foundation.

William Ellinghaus is president and a director of A.T.&T. and a director of J.C. Penney, Bristol Myers, and the Call Corporation.

Richard Gelb, with degrees from both Yale and Harvard, is the head of Bristol Myers. He is a director of the Charter Corporation, a member of the New York Urban Coalition, and a member of the *Insiders'* C.F.R.

Paul Gorman is a director and former chairman of the board of International Paper and at one time headed the Penn Central Company. He is a director of Campbell Soup and Prudential Insurance Company. Gorman holds membership in the C.F.R.

Vernon Jordan is executive director of the National Urban League and has worked for the N.A.A.C.P. He is a director of the John Hay Whitney Foundation, the Rockefeller Foundation, and the Twentieth Century Fund.

William May heads American Can, is a director of Johns-Manville, the New York Times Company, and has been chairman of the National Conference of Christians and Jews. He served on the Advisory Committee of the Peace Corps and the Civil Rights Commission.

Calvin H. Plimpton is president of the Down State Medical Center at State University of New York, a trustee of the World Peace Foundation, and a member of the Council on Foreign Relations.

William Tavoulareas, head of Mobil Oil, is a director of General Foods and a member of the C.F.R.

Walter Thayer, a Yale lawyer, is a partner in the Whitcom Investment Company and president of the Whitney Corporation. He was formerly president of the *New York Herald Tribune* and is a director of Dun & Bradstreet. Thayer served on the President's advisory council under J.F.K. and was a special consultant to Richard Nixon.

Citibank

Longtime chairman here has been **Walter Wriston**, who made this New York's largest bank. Prior to going to work for First National City Bank (now Citibank), Wriston was with the State Department. Director of numerous corporations including J.C. Penney and G.E., he was a trustee of the Rand Corporation and served on the advisory committee on reform of the International Monetary System. Memberships include the Business Council and the C.F.R.

John de Butts, chairman of the board of A.T.&T., is a director of Sears Roebuck and Kraftco. He is a member of the Business Council.

Lawrence Fouraker is dean of the faculty of business administration at the Harvard Business School.

Clifton Garvin, chairman of the board of Exxon, is a director of the Economic Development Council, the New York Urban Coalition, and Sloan Kettering Institute. He is a C.F.R. member.

Peter Grace, chairman of W.R. Grace & Company, is a director of Kennecott Copper, Ingersoll Rand,

Magnavox, and Deering Milliken. Grace is a member of the C.F.R.

Harry Gray, president of United Technology Corporation, is a director of United Aircraft and Aetna Life & Casualty.

John Hanley is president of Monsanto. He is a director of Armco Steel and of the shameful National Council for U.S.-China Trade.

H.J. Haynes is chairman of the board of Standard Oil of California.

Amory Houghton, a former director of New York Life and U.S. Steel who has served on the board of governors of the Federal Reserve System, is a member of the C.F.R.

George Jenkins heads the Metropolitan Life Insurance Company. He is a director of the St. Regis Paper Company, the American Broadcasting Company, and Bethlehem Steel.

Peter McColough, naturalized in 1956, is head of Xerox and has been a treasurer of the Democratic National Committee. He is on the board of the U.S.-U.S.S.R. Trade & Economic Council. He is a member of the Business Council and the C.F.R.

Roger Milliken is president of Deering Milliken, and a director of Westinghouse and W.R. Grace & Company, among others.

Robert Oelman is chairman of the board of National Cash Register and a director of Proctor & Gamble, Ohio Bell, Koppers, and the Ford Motor Company.

Edward Palmer, chairman of the executive committee of Citicorp, is a director of the Del Monte Corporation, Phelps Dodge, Potlatch, Monsanto, Borg Warner, and Corning Glass Works. He is a trustee of the Committee for Economic Development.

Charles Pigott is president of PACCAR and a director of Safeco, Boeing, Seattle First National Bank, and Standard Oil of California.

Donald Siebert is head of the J.C. Penney Company.

Irving Shapiro, chairman of the board of E.I. Du Pont, is a member of the Urban Coalition and the C.F.R.

Eleanor Sheldon, president of the Social Science Research Council, is a member of the C.F.R.

Darwin Smith is head of Kimberly Clark.

Albert Williams, chairman of the finance committee of I.B.M., is a director of Mobil Oil and Eli Lilly & Company. He is a trustee of the Alfred E. Sloan Foundation.

Chemical Bank

The board chairman is **Donald Platten**, a director of numerous corporations including Otis Elevator and Thomson Newspapers. He is treasurer of the Business Council for International Understanding and, as might be expected of a Rockefeller-dominated institution, is a member of the C.F.R. President of the Chemical Bank is **Norborne Berkeley**. He is a director of Freeport Minerals, Microdot, and Hartz Mountain. The board includes:

Henry Hillman of the Hillman Coal & Coke Company is a director of Texas Gas Transmission, National Steel, Global Marine, Pittsburgh National Bank, Cummins Engine, and General Electric, among others.

William Renchard, chairman of the executive committee at Chemical Bank, is a director of Armstrong Rubber, New York Life, Borden, and Amerada Hess. He is a member of the U.N. Association and of the elitist Pilgrim Society.

George Vila is a former head of Uniroyal. He is on the board of numerous corporations including Bendix. Mr. Vila is a member of the Pilgrim Society and the Foreign Policy Association.

Vincent Learson is the retired

chairman of I.B.M. and a director of the Carborundum Company, Exxon, and Caterpillar Tractor.

Keith Funston served for many years as president of the New York Stock Exchange. He was chairman of the board of Owen Mathieson Chemical Corporation and is a director of I.B.M., Metropolitan Life, Republic Steel, Avco, Winn-Dixie, and numerous others. Funston is a member of the Business Council.

James Button is senior vice president for merchandising of Sears Roebuck.

Richard LeBlond, a Princeton man, has been with the Chemical Bank since 1946. He is a member of the C.F.R.

John Place is chairman and president of Anaconda and a member of the C.F.R.

Wilbert Walder was president of U.S. Steel.

Richard Wood, chairman of the board of Eli Lilly & Company, is a director of Standard Oil of Indiana. He is a member of the C.F.R.

Franklin Williams has been Ambassador to Ghana and served on the U.S. Civil Rights Commission. He is a member of the C.F.R.

Martha Wallace is executive director of the Henry Luce Foundation and a member of the C.F.R.

Charles Brown, president of A.T.&T., is a director of General American Transportation, Harris Trust & Savings Bank, Inland Steel; and, Hart, Schaffner & Marx.

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NEXT MONTH we shall show how the Council on Foreign Relations, the Trilateral Commission, and the Big Six Banks in New York use their leverage to run American government through other institutions including the multinational corporations, foundations, communications media, and the Establishment think tanks. ■ ■